

Message Text

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PAGE 01 BONN 18404 211939Z

67

ACTION EUR-25

INFO OCT-01 AF-10 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10

L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 AID-20 COME-00 EB-11 FRB-02 TRSE-00 XMB-07

OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 SCEM-02 SCI-06

INT-08 DRC-01 /192 W

----- 072276

R 211931Z DEC 73

FM AMEMBASSY BONN

TO SECSTATE WASHDC 9456

INFO AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY THE HAGUE

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LUXEMBOURG

AMEMBASSY TRIPOLI

USMISSION EC BRUSSELS

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E.O. 11652: GDS

TAGS: ENGR, GW

SUBJECT: FRG ACQUIRES 51 PERCENT OF GELSENBERG

REF: BONN A-528

THE GOVERNMENT ANNOUNCED ON DECEMBER 19 THAT IT HAS BOUGHT A THREE PERCENT OF SHARE OF THE GERMAN OIL COMPANY GELSENBERG ON THE OPEN MARKET. THIS ACTION BRINGS THE TOTAL SHARE OF FRG OWNERSHIP IN GELSENBERG TO FIFTY-ONE PERCENT.

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PAGE 02 BONN 18404 211939Z

OUR CONTACTS IN THE GOVERNMENT INFORM US THAT THE FRG HAS

NO PRESENT INTENTION OF TURNING GELSENBERG OVER TO VEBA
(40 PERCENT GOVT. OWNED) IN OR TO CREATE ONE LARGE GERMAN
OWNED OIL COMPANY. IN ORDER TO ACCOMPLISH SUCH A MERGER,
THE GOVERNMENT WOULD HAVE TO OFFER TO BUY OUT THE REMAIN-
ING PRIVATE SHAREHOLDERS OF GELSENBERG AND IT IS RE-
LUCTANT TO SPEND THE ESTIMATED DM 300-400 MILLION AT THIS
TIME. INSTEAD, OUR CONTACTS SAY, THE GOVERNMENT HOPES TO
FORGE A CLOSE WORKING RELATIONSHIP BETWEEN GELSEN-
BERG AND VEBA BY THE APPOINTMENT OF ECONOMICS MINISTER
FRIDERICH TO THE BOARD OF DIRECTORS OF EACH
COMPANY.
HILLANBRAND

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Message Attributes

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Disposition Case Number: n/a
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EO Systematic Review
30 JUN 2005

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